



GEORGIA DEPARTMENT OF REVENUE

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FOR IMMEDIATE RELEASE

January 6, 2004

December Revenue Collections Announced

ATLANTA – Before the Joint Appropriations Committee of the State House and Senate, Governor Sonny Perdue yesterday announced the December 2003 revenue figures. Net revenue collections for the month of December 2003 (Fy04) totaled \$1,106,290,000 compared to \$1,072,438,000 for December 2002 (Fy03), an increase of \$33,852,000 or a disappointing 3.2%. The percentage increase year-to-date for Fy04 compared to Fy03 is 4.2%.

“I see this as a blip in our path to recovery, but it highlights the need to budget very conservatively for Fy2004 and Fy2005,” said Governor Perdue.

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Georgia Department of Revenue
Comparative Net Revenue Collections
(unaudited - 000's)

		For the Month Ended			
		December	December	\$	%
GENERAL FUND		2002 (FY 2003)	2003 (FY 2004)	Change	Change
Sales Tax - General		373,255	386,638	13,383	3.6%
Motor Fuel – Gal. & Sales		38,425	37,590	(835)	-2.2%
Income Tax - Individual		532,405	555,217	22,812	4.3%
Income Tax - Corporate		76,004	71,694	(4,310)	-5.7%
Tobacco Taxes		10,646	21,002	10,356	97.3%
Alcoholic Beverage Taxes		7,567	9,752	2,185	28.9%
Estate Tax		10,495	6,993	(3,502)	-33.4%
Property Tax		14,689	12,649	(2,040)	-13.9%
Total Taxes		1,063,486	1,101,535	38,049	3.6%
Other Revenues:					
Peace Officer Training		1,273	1,989	716	56.2%
Other Fees and Sales		7,679	2,766	(4,913)	-64.0%
Total Regulatory Fees & Sales		8,952	4,755	(4,197)	-46.9%
Net Revenue		1,072,438	1,106,290	33,852	3.2%

		Year-to-date			
		FY 2003	FY 2004	\$	%
GENERAL FUND				Change	Change
Sales Tax - General		2,299,426	2,403,468	104,042	4.5%
Motor Fuel Tax – Gals. & Sales		231,909	240,645	8,736	3.8%
Income Tax - Individual		3,161,490	3,262,746	101,256	3.2%
Income Tax - Corporate		163,284	136,992	(26,292)	-16.1%
Tobacco Taxes		36,611	90,473	53,862	147.1%
Alcoholic Beverage Taxes		63,297	69,591	6,294	9.9%
Estate Tax		47,920	25,353	(22,567)	-47.1%
Property Tax		32,367	39,037	6,670	20.6%
Total Taxes		6,036,304	6,268,305	232,001	3.8%
Other Revenues:					
Peace Officer Training		9,915	10,670	755	7.6%
Other Fees and Sales		30,562	51,361	20,799	68.1%
Total Regulatory Fees & Sales		40,477	62,031	21,554	53.2%
Net Revenue		6,076,781	6,330,336	253,555	4.2%

Notes:

1. FY 2004 comparative report has changed. Current year totals are reported on the right of prior year.
2. Totals do not include Insurance Premium Tax and Fees and Motor Vehicle License Taxes.
3. Major tax categories are reported. Other taxes and fees are included in "Other Fees and Sales".
4. Other Fees and Sales include taxes that have been deposited in the bank, but the returns have not been processed.
It also includes unclaimed property and children's trust fund.
5. 2nd Motor Fuel taxes were \$17.8M and \$18.9M in December 2003 and 2002, respectively.